

**CITY OF CLAYTON  
UNIFORMED EMPLOYEES PENSION PLAN  
MINUTES OF THE BOARD OF TRUSTEES MEETING  
April 2, 2020**

**1. CALL TO ORDER**

Due notice having been given, a meeting of the Board of Trustees of the Uniformed Employees Pension Plan was held on Thursday, April 2, 2020, as an audio meeting in accord with the provisions of Section 610.015, RSMo., and multiple declarations of emergency at every level of government, and the prohibition on gatherings of 10 or more persons due to the Coronavirus pandemic and normal requirements for voting in the Board meeting were suspended. Accordingly, votes were taken as if all Board members were physically present and in attendance at the meeting. The meeting was called to order at 3:00 p.m. and roll call taken. Bill Grayson presided.

**2. ROLL CALL**

Bill Grayson called the meeting to order.

**Present:**

Bill Grayson  
Mayor Michelle Harris  
Alderwoman Joanne Boulton

Paramedic Firefighter Kurt Becker  
Sergeant Jon Weidenbenner

**Absent:**

Paramedic Firefighter Nick Davis

Richard Lintz

**Also Present:**

David Gipson, City Manager  
Haley Rives, Asset Consulting Group  
Rita Smith, Fiscal Specialist

Janet Watson, Director of Finance & Admin.  
Dan Flynn, Asset Consulting Group

**3. INVESTMENT PERFORMANCE - ASSET CONSULTING GROUP (ACG)**

Haley Rives and Dan Flynn, from Asset Consulting Group, provided a presentation regarding the current changes in the market. They presented investment performance through March 27, 2020, and broader economic changes. The value of the assets on that date was \$40.9 million. There was significant discussion about the strategic plan for the portfolio and manager allocations. Ms. Rives and Mr. Flynn responded to Board questions regarding the current market conditions. No Board action was taken.

**4. NEW BUSINESS**

Janet Watson presented information on the potential market effects on future required plan contributions. She stated the next contribution will be based on the valuation being performed as of 1/1/20 which was prior to market changes and at the following valuation next year she reminded trustees that the plan uses a 3-year smoothing method to moderate market effects.

Kurt Becker asked a question regarding the status of the review of pension benefit enhancements. David Gipson stated he and staff are evaluating the pandemic effects on the City budget of both revenue and expenditures, the full effects of which will be unknown for several months, and any budget enhancements will need to be placed on hold for now.

5. **ADJOURNMENT**

The meeting was adjourned at 3:43 p.m.

The next meeting of the board will be held on Monday, May 11, 2020 at 8:00 a.m.

Respectfully Submitted,

Rita Smith, Secretary

Bill Grayson, Presiding